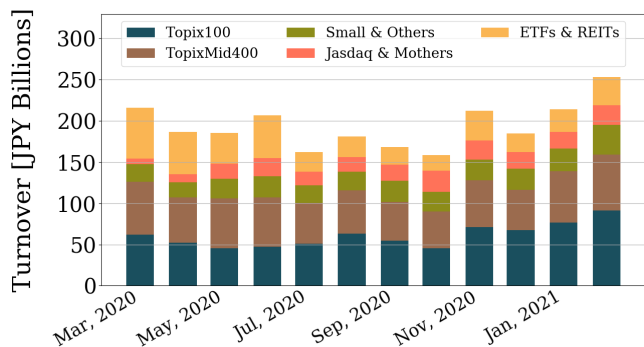


Market Report for February, 2021

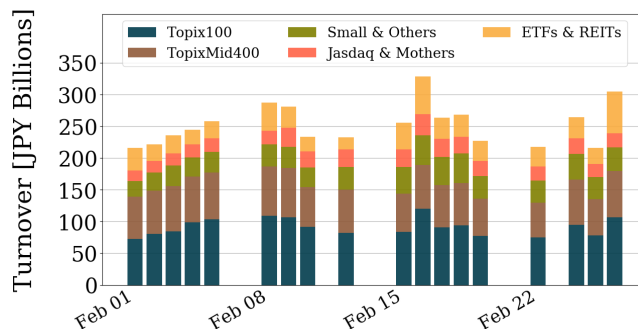
Trading Summary

Total Monthly Turnover(JPY)	4,640,187,198,058	Total Monthly Volume	4,007,484,686
Average Daily Turnover(JPY)	257,788,177,670	Average Daily Volume	222,638,038
Average PI (bps)	3.93	Average Traded Symbols	3378

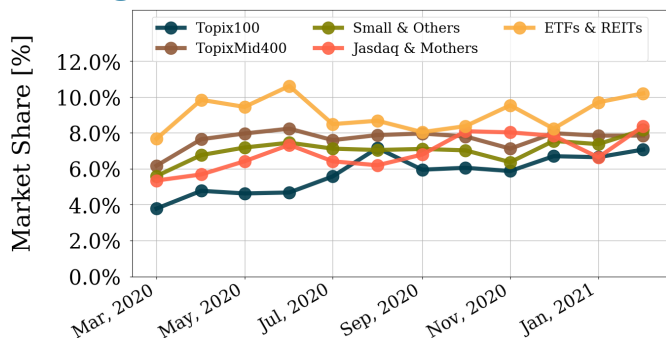
Average Daily Turnover



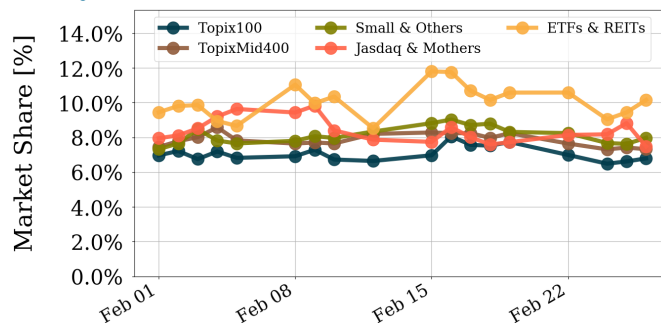
Daily Turnover



Average Market Share



Daily Market Share



Top Stocks by Turnover

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	311,887,595,724	11.95%	6.34
9984 SOFTBNKG	209,576,703,340	8.96%	0.37
7974 NINTEND	139,223,974,600	9.76%	0.44
9983 FASTRET	128,097,757,700	13.52%	0.37
6758 SONY	119,301,828,330	9.96%	0.49

Top Stocks by Market Share

Stock	Turnover(JPY)	Share	PI (bps)
8184 SIMACHU	1,515,067,200	36.52%	5.88
8918 LAND	3,063,020,500	32.84%	401.98
8894 REVOLUTI	496,343,820	26.27%	102.03
4321 KENEDIX	790,708,110	26.08%	5.57
9973 KOZOSUSI	1,043,009,090	26.08%	57.18

Top Stocks by Price Improvement

Stock	Turnover(JPY)	Share	PI (bps)
8918 LAND	3,063,020,500	32.84%	401.98
6628 ONKYOHE	2,987,986,480	24.80%	220.41
3777 FHTHD	694,391,320	22.37%	191.89
9318 ASIADVEVE	5,904,163,370	21.97%	191.30
9704 AGORA HG	100,845,920	23.79%	123.36

Top Stocks by Savings

Stock	Turnover(JPY)	Share	Savings
1570 NFNKLV	311,887,595,724	11.95%	154,935,042
2315 CAICA	33,656,951,310	20.86%	126,321,170
8918 LAND	3,063,020,500	32.84%	71,954,730
9318 ASIADVEVE	5,904,163,370	21.97%	69,413,080
1357 NFNKDOUB	82,810,021,815	15.05%	64,962,790

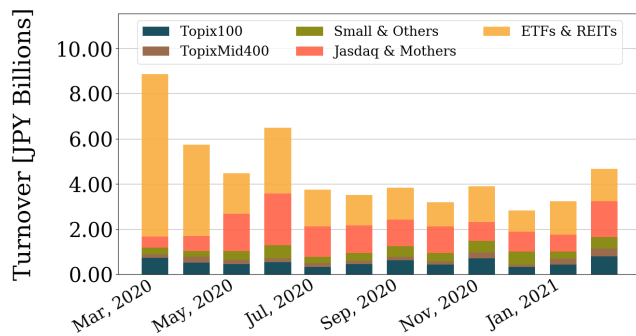
- ▶ Analysis is based on Japannext and Refinitiv data. Small & Others = First Section - TPX500.
- ▶ All Japan Turnover = Japannext (J+X+U+N) + TSE (excl. Tostnet) + Chi-X (excl. Chi-Match, Chi-Select).
Market Share = Japannext turnover / All Japan Turnover.
- ▶ Opening and Closing auction trades on the TSE are excluded from calculations.
- ▶ Price Improvement (PI) and Savings (PI*volume) are calculated by comparing the execution price against the primary market's best bid for each sell or best offer for each buy at the point of execution from the taker's perspective. Reported PI is a value-weighted average. Names with monthly traded value less than 100,000,000 JPY are excluded from the rankings tables.

Night-Time Market Report for February, 2021

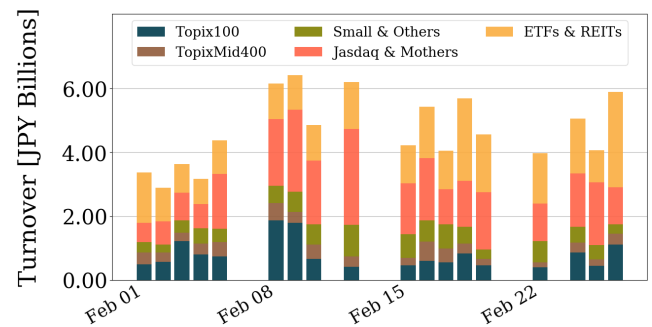
Trading Summary

Total Monthly Turnover(JPY)	93,067,252,185	Total Monthly Volume	385,758,856
Average Daily Turnover(JPY)	5,170,402,899	Average Daily Volume	21,431,048
Average Quoted Symbols	3195	Average Traded Symbols	724

Average Nightly Turnover



Nightly Turnover



Top Stocks by Turnover

Stock	Turnover(JPY)	Share
1570 NFNKLV	13,679,408,785	0.51%
2315 CAICA	5,670,560,960	3.29%
1357 NFNKDOUB	4,718,329,636	0.82%
6613 QDLASER	4,503,120,960	1.05%
3825 REMIX	2,748,575,340	4.28%
4582 SYMBIO	2,415,319,190	1.87%
1552 VIXSHORT	2,238,570,448	2.21%
9984 SOFTBNKG	2,216,505,000	0.08%
6758 SONY	1,924,210,200	0.13%
1458 RK 225LV	1,686,374,549	0.41%
9318 ASIADVEVE	1,416,228,030	5.00%
2914 JT	1,392,245,160	0.50%
8698 MONEX G	989,292,350	0.15%
8306 MUFU	961,669,830	0.13%
2656 VECTOR	948,901,440	3.99%

Top Stocks by Market Share

Stock	Turnover(JPY)	Share
7578 NITIRYK	28,195,700	20.16%
9271 WAGOKORO	34,994,660	10.63%
9959 ASEED HD	10,416,020	9.46%
8699 SAWADAHD	263,358,050	8.21%
3802 ECOMIC	19,375,440	7.28%
4174 APPIRITS	236,552,900	6.92%
6628 ONKYOHE	804,074,030	6.27%
8918 LAND	713,903,470	5.56%
4120 SUGAI	87,139,870	5.46%
9318 ASIADVEVE	1,416,228,030	5.00%
3747 INTERTRD	537,600,140	4.83%
4222 KODAMA	30,770,070	4.55%
7062 FUREASU	9,384,670	4.37%
3825 REMIX	2,748,575,340	4.28%
8186 OTSUKA	161,322,100	4.04%

► Analysis is based on Japannext and Refinitiv data. Small & Others = First Section - TPX500. Only Night-Time market is included.

Top 10 Stocks by Turnover

Topix 100

Stock	Turnover(JPY)	Share	PI (bps)
9984 SOFTBNKG	209,576,703,340	8.96%	0.37
7974 NINTEND	139,223,974,600	9.76%	0.44
9983 FASTRET	128,097,757,700	13.52%	0.37
6758 SONY	119,301,828,330	9.96%	0.49
2413 M3	80,623,792,050	12.09%	0.47
8035 TKOELCN	63,797,759,270	8.66%	0.28
6594 NIDEC	52,251,062,150	10.31%	0.39
7203 TOYOTA	50,137,248,450	5.68%	0.39
6981 MURATA	39,922,635,810	6.80%	0.42
9022 JR CENT	35,639,832,870	13.76%	0.36

Nikkei 225

Stock	Turnover(JPY)	Share	PI (bps)
9984 SOFTBNKG	209,576,703,340	8.96%	0.37
9983 FASTRET	128,097,757,700	13.52%	0.37
6758 SONY	119,301,828,330	9.96%	0.49
2413 M3	80,623,792,050	12.09%	0.47
8035 TKOELCN	63,797,759,270	8.66%	0.28
7203 TOYOTA	50,137,248,450	5.68%	0.39
9022 JR CENT	35,639,832,870	13.76%	0.36
8316 SMFG	31,837,109,510	6.80%	0.71
6857 ADVNTST	30,951,654,770	10.47%	2.96
6976 TAIYOYU	25,718,602,340	10.54%	4.83

Topix Mid400

Stock	Turnover(JPY)	Share	PI (bps)
6920 LASRTEC	55,890,752,400	12.85%	2.10
9201 JAL	35,385,871,100	9.46%	1.29
6857 ADVNTST	30,951,654,770	10.47%	2.96
6976 TAIYOYU	25,718,602,340	10.54%	4.83
9501 TEPCOHD	24,733,946,460	12.02%	6.76
6723 RENESAS	24,430,737,980	9.29%	2.35
1605 INPEX	22,460,588,630	12.48%	3.50
4755 RAKUTEN	21,858,849,500	12.53%	2.45
6502 TOSHIBA	21,163,818,420	9.00%	3.36
7211 MMC	19,650,742,370	11.25%	9.46

Small & Others

Stock	Turnover(JPY)	Share	PI (bps)
8698 MONEX G	72,975,750,540	11.64%	2.69
2929 PHARMA F	34,323,802,810	11.05%	3.67
9519 RENOVA	13,212,734,110	11.50%	4.46
9603 H.I.S.	12,544,305,950	10.10%	1.75
3962 CHANGE	12,453,498,000	13.81%	3.99
3681 V-CUBE	10,652,406,400	9.19%	2.56
6095 MEDPEER	8,763,275,700	12.89%	4.43
8005 SCROLL	8,343,370,280	9.79%	2.72
6532 BAYCURNT	6,200,295,120	7.61%	2.25
9424 JPN-COMM	5,485,956,620	14.71%	10.52

Mothers

Stock	Turnover(JPY)	Share	PI (bps)
4477 BASE	32,001,878,900	10.14%	2.70
4385 MERCARI	27,030,436,750	13.82%	6.30
4436 MINKABU	12,694,969,750	10.94%	3.92
3914 JIG-SAW	11,824,906,000	11.83%	3.87
4485 JTOWER	10,958,025,900	12.21%	3.47
6613 QDLASER	8,683,122,110	2.16%	8.46
2160 GNI	8,365,499,150	10.93%	1.92
4478 FREEE	7,918,807,200	9.90%	4.07
4488 AIINSIDE	7,588,694,000	4.71%	5.56
4475 HENNGE	6,964,768,900	11.35%	3.90

JASDAQ

Stock	Turnover(JPY)	Share	PI (bps)
2315 CAICA	33,656,951,310	20.86%	53.47
4582 SYMBIO	12,334,941,320	10.06%	3.03
2702 MCDNALD	8,397,685,900	17.43%	5.90
6890 FERROTEC	5,314,258,150	10.18%	2.93
3807 FISCO	4,433,293,600	9.84%	9.04
2484 DEMAECAN	3,931,570,120	10.43%	3.69
1407 WEST HD	3,783,798,040	12.72%	4.58
3891 KODOSHI	3,742,648,600	9.48%	5.19
6324 HARMONC	3,552,710,000	7.82%	4.60
4293 SEPTENHD	3,031,521,330	15.31%	6.54

Second Section

Stock	Turnover(JPY)	Share	PI (bps)
3825 REMIX	8,466,265,840	14.08%	15.10
6366 CHIYODA	6,502,749,650	12.96%	7.95
9318 ASIADAVE	5,904,163,370	21.97%	191.30
3856 ABALANCE	3,780,427,900	12.39%	5.70
6897 TWNBIRD	3,111,099,080	9.90%	1.91
6254 NOMURAMI	2,016,825,700	10.12%	5.24
2345 KUSHIM	1,660,892,050	11.37%	4.58
8789 FINTECH	1,548,616,590	13.75%	41.57
6731 PIXELA	1,460,659,970	19.72%	96.48
3747 INTERTRD	1,361,027,080	13.39%	5.62

ETFs & REITs

Stock	Turnover(JPY)	Share	PI (bps)
1570 NFNKLV	311,887,595,724	11.95%	6.34
1357 NFNKDOUB	82,810,021,815	15.05%	10.21
1458 RK 225LV	57,911,185,162	14.19%	2.21
1360 NKBEAR-2	27,523,944,297	14.94%	3.57
1579 225 BULL	21,898,314,500	12.01%	5.52
1459 RK 225DI	13,385,445,188	12.06%	2.76
1321 NFNK225	9,342,778,386	5.96%	3.67
1552 VIXSHORT	8,230,090,254	9.18%	3.52
1671 WTI ETF	5,834,410,123	11.36%	2.66
1699 NFOIL	5,753,406,358	23.28%	31.46

Top 10 Stocks by Market Share

Topix 100

Stock	Share	Turnover(JPY)	PI (bps)
9022 JR CENT	13.76%	35,639,832,870	0.36
9983 FASTRET	13.52%	128,097,757,700	0.37
2413 M3	12.09%	80,623,792,050	0.47
9021 JR WEST	10.90%	17,912,788,210	0.67
6594 NIDEC	10.31%	52,251,062,150	0.39
6758 SONY	9.96%	119,301,828,330	0.49
9020 JR EAST	9.77%	21,325,971,170	0.58
7974 NINTEND	9.76%	139,223,974,600	0.44
9984 SOFTBNKG	8.96%	209,576,703,340	0.37
9202 ANA	8.81%	24,605,678,960	0.92

Nikkei 225

Stock	Share	Turnover(JPY)	PI (bps)
9022 JR CENT	13.76%	35,639,832,870	0.36
9983 FASTRET	13.52%	128,097,757,700	0.37
7762 CITIZEN	13.35%	1,980,034,930	8.24
9412 SKYPER J	13.28%	1,563,069,780	5.70
4755 RAKUTEN	12.53%	21,858,849,500	2.45
1605 INPEX	12.48%	22,460,588,630	3.50
4902 KONICAM	12.23%	17,475,823,640	5.06
2413 M3	12.09%	80,623,792,050	0.47
9501 TEPCOHD	12.02%	24,733,946,460	6.76
3289 TOKYUFHD	11.78%	6,036,899,100	5.30

Topix Mid400

Stock	Share	Turnover(JPY)	PI (bps)
8184 SIMACHU	36.52%	1,515,067,200	5.88
8410 SEVEN BK	17.32%	5,966,360,860	13.44
9831 YAMADAHD	15.26%	5,044,565,530	5.55
4552 JCR	13.46%	9,692,775,780	4.72
7167 MEBUKIFG	13.21%	3,149,468,000	13.87
8359 82-BANK	12.86%	704,664,100	8.92
8572 ACOM	12.86%	1,079,854,080	5.84
6920 LASRTEC	12.85%	55,890,752,400	2.10
4755 RAKUTEN	12.53%	21,858,849,500	2.45
1605 INPEX	12.48%	22,460,588,630	3.50

Small & Others

Stock	Share	Turnover(JPY)	PI (bps)
8918 LAND	32.84%	3,063,020,500	401.98
4321 KENEDIX	26.08%	790,708,110	5.57
6077 N FIELD	24.31%	3,498,110,220	3.33
9704 AGORA HG	23.79%	100,845,920	123.36
2398 TSUKUIHD	22.96%	4,456,720,480	5.29
6740 JDI	19.00%	606,439,220	72.90
2353 NP-PARK	17.90%	253,484,660	21.45
7238 AKEBONO	15.71%	1,987,401,790	13.42
8165 SENSUK	15.67%	238,513,170	7.15
3315 NIP-COKE	14.72%	676,798,630	24.37

Mothers

Stock	Share	Turnover(JPY)	PI (bps)
2370 MEDINET	19.98%	1,423,381,350	41.88
3911 AIMING	17.25%	1,802,763,190	6.27
4594 BRITPATH	16.77%	230,722,850	14.47
3782 DDS	16.01%	197,105,040	12.86
4596 KUBOTAPH	14.92%	225,243,970	11.57
3989 SHARINGT	14.32%	356,578,750	11.26
4597 SOLASIA	14.22%	1,281,797,020	15.30
3993 PKSHA	14.16%	6,407,732,550	4.35
1447 ITBOOKHD	13.91%	546,206,380	6.81
4480 MEDLEY	13.88%	6,082,213,250	4.77

JASDAQ

Stock	Share	Turnover(JPY)	PI (bps)
9973 KOZOSUSI	26.08%	1,043,009,090	57.18
6628 ONKYOHE	24.80%	2,987,986,480	220.41
3777 FHTHD	22.37%	694,391,320	191.89
2315 CAICA	20.86%	33,656,951,310	53.47
3776 BB-TOWER	20.20%	2,956,755,470	9.14
7610 TAY TWO	19.29%	533,241,050	27.89
4347 BR-MEDIA	19.08%	346,718,120	32.16
8836 RISE	18.39%	166,342,300	94.59
2134 SUNCAPTL	18.04%	228,737,100	67.07
2702 MCDNALD	17.43%	8,397,685,900	5.90

Second Section

Stock	Share	Turnover(JPY)	PI (bps)
8894 REVOLUTI	26.27%	496,343,820	102.03
1491 CHUGAIM	24.53%	975,568,700	106.62
9318 ASIADAVE	21.97%	5,904,163,370	191.30
7647 ONTSU	20.90%	413,610,750	103.57
6731 PIXELA	19.72%	1,460,659,970	96.48
1757 CREA HD	19.45%	1,007,053,960	31.17
6993 DAIKOKYA	19.45%	275,375,600	105.54
3528 PROSPECT	18.66%	690,945,580	89.34
8925 ARDEPRO	17.65%	339,171,270	59.93
5940 FUJSASH	17.09%	150,745,910	36.76

ETFs & REITs

Stock	Share	Turnover(JPY)	PI (bps)
1699 NFOIL	23.28%	5,753,406,358	31.46
1357 NFNKDOUB	15.05%	82,810,021,815	10.21
1360 NKBEAR-2	14.94%	27,523,944,297	3.57
1458 RK 225LV	14.19%	57,911,185,162	2.21
1365 DW 225LV	13.25%	4,253,726,728	2.58
1540 JPP GLD	13.10%	2,579,914,205	4.79
1356 TPXBEAR2	12.90%	1,191,164,065	2.98
1459 RK 225DI	12.06%	13,385,445,188	2.76
1579 225 BULL	12.01%	21,898,314,500	5.52
1570 NFNKLV	11.95%	311,887,595,724	6.34

Top 10 Stocks by PI

Topix 100

Stock	PI (bps)	Turnover(JPY)	Share
5020 ENEOS	2.49	6,997,016,680	3.98%
8308 RESONA	2.43	3,020,990,760	3.21%
8601 DAIWASG	2.23	1,634,301,710	4.00%
4689 ZHD	2.14	6,660,068,660	3.62%
7201 NISSAN	2.13	14,216,312,040	5.61%
8306 MUFG	1.94	23,181,122,920	3.58%
3402 TORAY	1.89	2,705,228,640	3.81%
8002 MARBENI	1.84	3,503,304,450	4.09%
8604 NOMRAHD	1.83	2,519,525,220	1.79%
4188 MTBCM HD	1.75	2,713,298,390	3.57%

Nikkei 225

Stock	PI (bps)	Turnover(JPY)	Share
2768 SOJITZ	11.38	5,982,077,030	11.58%
6472 NTN	9.60	4,318,390,790	11.63%
7211 MMC	9.46	19,650,742,370	11.25%
7762 CITIZEN	8.24	1,980,034,930	13.35%
7186 CONCRDIA	7.53	2,157,369,580	10.03%
9501 TEPCOHD	6.76	24,733,946,460	12.02%
3103 UNITIKA	5.96	523,413,100	7.84%
7003 MTI E&S	5.88	1,909,639,100	9.52%
1332 NISSUI	5.86	2,487,175,240	11.09%
4005 SMICHEM	5.75	10,522,713,450	10.20%

Topix Mid400

Stock	PI (bps)	Turnover(JPY)	Share
7167 MEBUKIFG	13.87	3,149,468,000	13.21%
8410 SEVEN BK	13.44	5,966,360,860	17.32%
2768 SOJITZ	11.38	5,982,077,030	11.58%
6472 NTN	9.60	4,318,390,790	11.63%
7211 MMC	9.46	19,650,742,370	11.25%
8334 GUNMABK	9.45	734,749,450	11.40%
8359 82-BANK	8.92	704,664,100	12.86%
7186 CONCRDIA	7.53	2,157,369,580	10.03%
9501 TEPCOHD	6.76	24,733,946,460	12.02%
7180 KYUSHUFG	6.71	389,627,200	10.00%

Small & Others

Stock	PI (bps)	Turnover(JPY)	Share
8918 LAND	401.98	3,063,020,500	32.84%
9704 AGORA HG	123.36	100,845,920	23.79%
6740 JDI	72.90	606,439,220	19.00%
5721 S-SCIEN	58.17	159,931,100	11.97%
3315 NIP-COKE	24.37	676,798,630	14.72%
8848 LEOPC21	21.93	1,840,715,520	13.72%
8713 FIDEA HD	21.90	211,918,180	12.92%
2353 NP-PARK	21.45	253,484,660	17.90%
3202 DAITOBO	21.12	112,174,730	12.93%
1514 SUMISEKI	18.21	241,505,300	14.51%

Mothers

Stock	PI (bps)	Turnover(JPY)	Share
7078 INC	49.46	916,417,500	6.62%
7676 GOODSPEE	48.61	111,519,740	6.75%
2370 MEDINET	41.88	1,423,381,350	19.98%
4173 WACUL	34.78	570,860,700	2.46%
7043 ALUE	24.65	102,123,800	2.93%
7685 BUYSELL	23.22	160,697,740	3.56%
7095 MACBEEP	20.39	145,354,600	4.81%
4564 OTS	19.72	660,635,510	11.95%
4497 LOCOGUID	19.30	238,252,850	4.05%
4495 I3SYSTEM	17.63	250,613,050	5.79%

JASDAQ

Stock	PI (bps)	Turnover(JPY)	Share
6628 ONKYOHE	220.41	2,987,986,480	24.80%
3777 FHTHD	191.89	694,391,320	22.37%
8836 RISE	94.59	166,342,300	18.39%
2134 SUNCAPTL	67.07	228,737,100	18.04%
9973 KOZOSUSI	57.18	1,043,009,090	26.08%
2315 CAICA	53.47	33,656,951,310	20.86%
4347 BR-MEDIA	32.16	346,718,120	19.08%
9978 BUNKYODO	28.46	135,143,660	15.89%
7610 TAY TWO	27.89	533,241,050	19.29%
3390 INEST	27.45	300,811,030	14.61%

Second Section

Stock	PI (bps)	Turnover(JPY)	Share
9318 ASIADVEE	191.30	5,904,163,370	21.97%
1491 CHUGAIM	106.62	975,568,700	24.53%
6993 DAIKOKYA	105.54	275,375,600	19.45%
7647 ONTSU	103.57	413,610,750	20.90%
8894 REVOLUTI	102.03	496,343,820	26.27%
6731 PIXELA	96.48	1,460,659,970	19.72%
3528 PROSPECT	89.34	690,945,580	18.66%
8925 ARDEPRO	59.93	339,171,270	17.65%
8789 FINTECH	41.57	1,548,616,590	13.75%
5940 FUJSASH	36.76	150,745,910	17.09%

ETFs & REITs

Stock	PI (bps)	Turnover(JPY)	Share
1699 NFOIL	31.46	5,753,406,358	23.28%
1615 NFBANKS	19.47	841,497,080	8.49%
1357 NFNKDOUB	10.21	82,810,021,815	15.05%
1678 NFINDIA	9.85	193,907,850	8.30%
3478 MORITRSH	6.89	187,373,110	5.88%
1570 NFNKLV	6.34	311,887,595,724	11.95%
1579 225 BULL	5.52	21,898,314,500	12.01%
1540 JPP GLD	4.79	2,579,914,205	13.10%
3472 OOEDO ON	4.75	183,659,060	8.07%
3468 STARASIA	4.62	624,770,910	8.96%